
UK FRIENDS OF BEIT ISSIE SHAPIRO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

UK FRIENDS OF BEIT ISSIE SHAPIRO

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UK FRIENDS OF BEIT ISSIE SHAPIRO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustees

A Harding
N Esfandi
L Weller, Chair
M Hirsch, Treasurer
A Gabbay
S Boyd
S Bor
M Cohen-Sagi
A Zisman (appointed 29 August 2023)

**Charity registered
number**

1185443

Principal office

97 Deacons Hill Road
Elstree
Borehamwood
WD6 3JF

Independent examiner

Neville Newman FCA
Harris & Trotter LLP
Chartered Accountants
101 New Cavendish Street
1st Floor South
London
W1W 6XH

UK FRIENDS OF BEIT ISSIE SHAPIRO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements of the Charity for 1 September 2023 to 31 August 2024.

Structure, governance and management

a. Constitution

UK Friends of Beit Issie Shapiro is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission in England and Wales on 23 September 2019 with the registration number 1185443. It is governed by Constitution. The CIO began operating on 23 September as a successor to the previous Friends of Beit Issie Shapiro (UK) unincorporated Charity, registration number 328303, that was subsequently closed.

The Trustees who served during the year were:

A Harding
N Esfandi
L Weller
M Hirsch
A Gabbay
S Boyd
S Bor
M Cohen-Sagi
A Zisman

b. Methods of appointment or election of Trustees

Existing Trustees brief new trustees on the charity's aims and objectives. They are given a copy of the constitution with the latest financial statements and annual return. This will enable them to fulfil their role in line with charity law.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The object of the CIO is the relief of children and adults with disabilities and more particularly by the provision of financial assistance to the Beit Issie Shapiro centres in Israel.

During the year, we held a fundraising event that was very successful.

Achievements and performance

a. Main achievements of the Charity

During the period the CIO made donations of £294,999 (2023: £692,096) all of which were earmarked to support Beit Issie Shapiro, a registered charity in Israel. Total income received amounted to £468,171 (2023: £744,113).

The CIO will continue to meet its objectives of furtherance of charitable purposes. The charity had cash reserves amounting to £55,557.

b. Fundraising activities and income generation

The CIO benefits from a large circle of generous benefactors, foundations, sponsors and friends, who continue to support its work.

We also held a fundraising event during the year that generated additional donations, in order to achieve our charitable objectives.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The balance of undistributed income resources at 31 August 2024 totalled £58,193 (2023: £17,180). This is comprised of £23,708 (2023: £17,180) unrestricted reserves and £34,485 (2023: £nil) restricted reserves. Adequate provisions have been made for future commitments of charitable expenditure

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 27 June 2025 and signed on their behalf by:

.....
M Hirsch

UK FRIENDS OF BEIT ISSIE SHAPIRO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of UK Friends Of Beit Issie Shapiro ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Neville Newman FCA

c/o Harris & Trotter LLP
101 New Cavendish Street
1st Floor South
London
W1W 6XH
Dated: 27 June 2025

UK FRIENDS OF BEIT ISSIE SHAPIRO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	2	138,687	329,484	468,171	744,113
Total income		138,687	329,484	468,171	744,113
Expenditure on:					
Raising funds	3	59,463	-	59,463	25,194
Charitable activities:	5				
Grants paid		-	294,999	294,999	692,096
Staff costs		70,504	-	70,504	39,667
Staff pension		1,761	-	1,761	1,027
Insurance		431	-	431	406
Total expenditure		132,159	294,999	427,158	758,390
Net income/(expenditure)		6,528	34,485	41,013	(14,277)
Net movement in funds		6,528	34,485	41,013	(14,277)
Reconciliation of funds:					
Total funds brought forward		17,180	-	17,180	31,457
Net movement in funds		6,528	34,485	41,013	(14,277)
Total funds carried forward		23,708	34,485	58,193	17,180

The notes on pages 9 to 15 form part of these financial statements.

UK FRIENDS OF BEIT ISSIE SHAPIRO

BALANCE SHEET AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Current assets			
Debtors	8	4,735	-
Cash at bank and in hand		55,557	20,085
		<u>60,292</u>	<u>20,085</u>
Current liabilities			
Creditors: amounts falling due within one year	9	(2,099)	(2,905)
Net current assets		<u>58,193</u>	<u>17,180</u>
Total assets less current liabilities		<u>58,193</u>	<u>17,180</u>
Net assets excluding pension asset		<u>58,193</u>	<u>17,180</u>
Total net assets		<u><u>58,193</u></u>	<u><u>17,180</u></u>
Charity funds			
Restricted funds	10	34,485	-
Unrestricted funds	10	23,708	17,180
Total funds		<u><u>58,193</u></u>	<u><u>17,180</u></u>

The financial statements were approved and authorised for issue by the Trustees on 27 June 2025 and signed on their behalf by:

M Hirsch

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

UK Friends Of Beit Issie Shapiro meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies (continued)

1.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

UK FRIENDS OF BEIT ISSIE SHAPIRO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	138,687	329,484	468,171	744,113
<i>Total 2023</i>	164,378	579,735	744,113	

3. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising and event holding costs	59,463	59,463	25,194
<i>Total 2023</i>	25,194	25,194	

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants paid	294,999	294,999	692,096
<i>Total 2023</i>	692,096	692,096	

£294,999 (2023: £667,732) of the grants were paid to a registered charity in Israel.

UK FRIENDS OF BEIT ISSIE SHAPIRO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Grants paid	-	294,999	294,999	692,096
Staff and pension cost	72,265	-	72,265	40,694
Insurance	431	-	431	406
	<u>72,696</u>	<u>294,999</u>	<u>367,695</u>	<u>733,196</u>
Total 2023	<u>141,961</u>	<u>591,235</u>	<u>733,196</u>	

6. Staff costs

	2024 £	2023 £
Wages and salaries	67,674	39,667
Employer national insurance	2,830	-
Contribution to defined contribution pension schemes	1,761	1,027
	<u>72,265</u>	<u>40,694</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employee	<u>1</u>	<u>1</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Debtors

	2024 £	2023 £
Due within one year		
Tax recoverable	4,735	-
	<u>4,735</u>	<u>-</u>
	<u><u>4,735</u></u>	<u><u>-</u></u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,570	2,640
Pension liability	529	265
	<u>2,099</u>	<u>2,905</u>
	<u><u>2,099</u></u>	<u><u>2,905</u></u>

UK FRIENDS OF BEIT ISSIE SHAPIRO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	17,180	138,687	(132,159)	23,708
Restricted funds				
Restricted Funds - all funds	-	329,484	(294,999)	34,485
Total of funds	17,180	468,171	(427,158)	58,193

Statement of funds - prior year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Funds - all funds	19,957	164,378	(167,155)	17,180
Restricted funds				
Restricted Funds - all funds	11,500	579,735	(591,235)	-
Total of funds	31,457	744,113	(758,390)	17,180

UK FRIENDS OF BEIT ISSIE SHAPIRO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	25,807	34,485	60,292
Creditors due within one year	(2,099)	-	(2,099)
Total	23,708	34,485	58,193

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	20,085	20,085
Creditors due within one year	(2,905)	(2,905)
Total	17,180	17,180

12. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £528 (2023 - £265) were payable to the fund at the balance sheet date and are included in creditors.

13. Related party transactions

During the year £25,500 (2023: £10,000) of donations was received from a trustee and a charity in which a trustee is also a trustee.